

Exhibit 39

Statement for The FWC Capital LLC Pension Plan (FWC01)
01 January 2014 - 31 December 2014
Statement Summary

The FWC Capital LLC Pension Plan
 49 E 21st Street
 New York, NY 10010
 United States of America

	USD	DKK	EUR
Opening Cash Balance	0.00	0.00	0.00
Cash Equity Settlement (excl. comm)	0.00	-25,614,042.60	4,882,612.00
Brokerage On Execution	0.00	0.00	0.00
Creating Charge	0.00	0.00	0.00
Exchange Fees on Futures	0.00	0.00	0.00
Cash Stock Loan Settlement	0.00	25,614,042.60	4,882,612.00
Total daily MTM on Stock Loan	0.00	-25,614,042.60	4,882,612.00
Total Fees and Rebates	0.00	-186,140.08	-48,281.12
Realised Forward Profit & Loss	0.00	17,558,980.62	-5,664,763.38
Realised Futures Profit & Loss	0.00	0.00	0.00
Initial Margin	0.00	0.00	0.00
Variation Margins	0.00	0.00	0.00
Dividend and Associated Taxes, Cetts (CFR HANSEN HOLDING A/S 28/11/2014)	0.00	2,330,864.41	0.00
Dividend and Associated Taxes, Cetts (ANHEUSER-BUSCH INBEV NV 12/11/2014)	0.00	0.00	1,830,979.50
Dividend and Associated Taxes, Cetts (COOPOLAST B 05/12/2014)	0.00	5,981,321.85	0.00
Cash Payment/Receipts	0.00	0.00	0.00
Total Cash Balance	0.00	0.00	0.00

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Equity Transactions

Trade Date	Settlement Date	Currency	Transaction Type	Counterparty	Description	Ticker	Nominal	Price	Amount	Balance
Belgium										
11/11/2014	17/11/2014	EUR	Buy	Bastion Capital London Ltd	ANHEUSER-BUSCH INBEV NV	ABI	2,441,306.00	89.7100	-219,096,561.26	-219,096,561.26
10/12/2014	18/12/2014	EUR	Sell	Bastion Capital London Ltd	ANHEUSER-BUSCH INBEV NV	ABI	-2,441,306.00	91.7100	223,892,173.26	4,882,612.00
							0.00			4,882,612.00
Denmark										
27/11/2014	02/12/2014	DKK	Buy	Bastion Capital London Ltd	CHR HANSEN HOLDING A/S	CHR	846,864.00	258.9000	-219,253,089.00	-219,253,089.00
04/12/2014	09/12/2014	DKK	Buy	Bastion Capital London Ltd	COLPLAST-B	COL.0B	1,074,214.00	527.0000	-588,110,778.00	-785,383,867.00
15/12/2014	17/12/2014	DKK	Sell	Bastion Capital London Ltd	CHR HANSEN HOLDING A/S	CHR	346,884.00	281.0000	221,031,504.00	-564,332,363.00
17/12/2014	18/12/2014	DKK	Sell	Bastion Capital London Ltd	COLPLAST-B	COL.0B	-1,074,214.00	501.5000	538,718,321.00	-25,614,042.00
							0.00			-25,614,042.00

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Forward Transactions

Trade Date	Expiry Date	Currency	Transaction Type	Counterparty	Description	Ticker	Nominal	Price	Amount	Balance
Denmark										
27/11/2014	20/03/2015	DKK	Sell	Amathies Enterprises Ltd	CHR HANSEN HOLDING A/S	CHR	-64,864.00	258,4200	217,152,868.88	217,152,868.88
04/12/2014	20/03/2016	DKK	Sell	Amathies Enterprises Ltd	COLOPLAST-B	COLOB	-1,074,214.00	622,0400	580,782,676.56	777,935,543.44
15/12/2014	20/03/2015	DKK	Buy	Amathies Enterprises Ltd	CHR HANSEN HOLDING A/S	CHR	844,864.00	261,2200	-221,217,714.08	556,717,728.36
17/12/2014	20/03/2015	DKK	Buy	Amathies Enterprises Ltd	COLOPLAST-B	COLOB	1,074,214.00	501,9100	-539,158,746.74	17,558,980.62
							0.00			17,558,980.62
Belgium										
11/11/2014	20/03/2015	EUR	Sell	Cork Oak Capital Ltd	ANHEUSER BUSCH INBEV NV	ABI	-2,441,306.00	98,0000	217,276,234.00	217,276,234.00
10/12/2014	20/03/2015	EUR	Buy	Cork Oak Capital Ltd	ANHEUSER BUSCH INBEV NV	ABI	2,441,306.00	91,7300	-223,940,980.38	-6,684,785.38
							0.00			-6,684,785.38

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Stock Loan Transactions

Trade Date	Settlement Date	Currency	Transaction Type	Counterparty	Description	Ticker	Nominal	Price	Amount	Balance
Denmark										
06/12/2014	09/12/2014	DKK	Lend	Gnosis Capital	COLORLAST-B	COLOR	-1,074,214.00	627,0000	586,110,778.00	586,110,778.00
17/12/2014	19/12/2014	DKK	Recall	Gnosis Capital	COLORLAST-B	COLOR	1,074,214.00	501,5000	-538,718,321.00	27,392,457.00
							0.00			27,392,457.00
Denmark Total										
01/12/2014	02/12/2014	DKK	Lend	Gnosis Capital	CHR HANSEN HOLDING A/S	CHR	-846,864.00	258,9000	218,283,089.60	218,283,089.60
15/12/2014	17/12/2014	DKK	Recall	Gnosis Capital	CHR HANSEN HOLDING A/S	CHR	846,864.00	261,0000	-221,031,584.00	-1,778,414.40
							0.00			-1,778,414.40
Denmark Total										
Belgium										
14/11/2014	17/11/2014	EUR	Lend	Gnosis Capital	ANHEUSER-BUSCH INBEV NV	ABI	-2,441,306.00	89,7100	219,009,581.26	219,009,581.26
18/12/2014	15/12/2014	EUR	Recall	Gnosis Capital	ANHEUSER-BUSCH INBEV NV	ABI	2,441,306.00	91,7100	-223,892,173.26	-4,882,612.00
							0.00			-4,882,612.00
Belgium Total										
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Stock Loan Collateral

Belgium									
Settlement Date	Return Date	Type	Underlying	Nominal	Start Price	Start Cash	End Price	End Cash	Balance
17 November 2014	18 December 2014	Lend	AB/BB	2,441,306	89.7100	219,009,861.26	91.7100	-223,982,173.26	4,982,612.00
Trade Date	Nominal	Cash	Return Date	No. of Days	Rate	Stock Lending Fee	Rate	Interest Rebate	
14 November 2014	2,441,306		15 December 2014	28	0.4134	70,412.42	0.7000	-119,338.54	44,826.12
Denmark									
Settlement Date	Return Date	Type	Underlying	Nominal	Start Price	Start Cash	End Price	End Cash	Balance
02 December 2014	17 December 2014	Lend	CHR DC	846,864	265.9000	219,253,089.60	261.0000	-221,051,504.00	1,775,444.40
Trade Date	Nominal	Cash	Return Date	No. of Days	Rate	Stock Lending Fee	Rate	Interest Rebate	
01 December 2014	846,864		17 December 2014	15	0.2170	19,427.20	0.7000	-43,948.82	44,121.61
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Settlement Date	Return Date	Type	Underlying	Nominal	Start Price	Start Cash	End Price	End Cash	Balance
08 December 2014	19 December 2014	Lend	COLOR DC	1,074,214	527.0000	565,110,778.00	501.5000	-539,718,321.00	27,392,457.00
Trade Date	Nominal	Cash	Return Date	No. of Days	Rate	Stock Lending Fee	Rate	Interest Rebate	
08 December 2014	1,074,214		19 December 2014	10	-0.0173	-2,715.37	0.7000	-110,077.10	-112,782.47
Total SL Collateral MTM									
Total Fees and Rebates									
4,982,612.00									
-156,914.08									

Cash Transactions

Entry Date	Description	Debit/Credit	Balance
USD			
01/01/2014	Opening Balance	0.00	0.00
	Closing Balance	0.00	0.00
	Equity Settlements	0.00	0.00
	Stock Loan Settlements	0.00	0.00
	Dividends	0.00	0.00
	Stock Loan Interest & Fee	0.00	0.00
	Initial Margin	0.00	0.00
	Stock Margin	0.00	0.00
	Realised Forwards P&L	0.00	0.00
	Realised Futures P&L	0.00	0.00
	Total Balance	0.00	0.00
DKK			
01/01/2014	Opening Balance	0.00	0.00
	Closing Balance	0.00	0.00
	Equity Settlements	-25,614,042.60	-25,614,042.60
	Stock Loan Settlements	25,614,042.60	0.00
	Dividends	8,211,978.06	8,211,978.06
	Stock Loan Interest & Fee	-156,914.06	8,055,061.98
	Initial Margin	0.00	8,055,061.98
	Stock Margin	-25,614,042.60	-17,558,980.62
	Realised Forwards P&L	17,558,980.62	0.00
	Realised Futures P&L	0.00	0.00
	Total Balance	0.00	0.00
EUR			

Entry Date	Description	Debit/Credit	Balance
01/01/2014	Opening Balance	0.00	0.00
	Closing Balance		0.00
	Equity Settlements	4,882,612.00	4,882,612.00
	Stock Loan Settlements	-4,882,612.00	0.00
	Dividends	1,830,079.50	1,830,079.50
	Stock Loan Interest & Fee	-48,026.12	1,792,153.38
	Initial Margin	0.00	1,792,153.38
	Stock Margin	4,882,612.00	6,664,765.38
	Realised Forward P&L	-6,664,765.38	0.00
	Realised Futures P&L	0.00	0.00
	Total Balance		0.00

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